

SHB 2836 - S COMM AMD
By Committee on Ways & Means

ADOPTED 03/02/2006

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** A new section is added to chapter 43.79 RCW
4 to read as follows:

5 (1) The reading achievement account is created in the custody of
6 the state treasurer. The purposes of the account are to establish a
7 depository for state and other funds made available for reading
8 achievement, and to ensure that unspent amounts appropriated for
9 reading achievement continue to be available for that purpose in future
10 biennia.

11 (2) The director of early learning shall deposit in the account all
12 appropriations to the department and nonstate moneys received by the
13 department for reading achievement, including reading foundations and
14 implementation of research-based reading models.

15 Moneys deposited in the account do not lapse at the close of the
16 fiscal period for which they were appropriated. Both during and after
17 the fiscal period in which moneys were deposited in the account, the
18 director may expend moneys in the account only for the purposes for
19 which they were appropriated, and the expenditures are subject to any
20 other conditions or limitations placed on the appropriations.

21 (3) Expenditures from the account may be used only for reading
22 achievement, including reading foundations, implementation of research-
23 based reading models, and grants to school districts.

24 (4) Only the director of early learning or the director's designee
25 may authorize expenditures from the account. The account is subject to
26 allotment procedures under chapter 43.88 RCW, but an appropriation is
27 not required for expenditures.

28 **Sec. 2.** RCW 43.79A.040 and 2005 c 424 s 18, 2005 c 402 s 8, 2005

1 c 215 s 10, and 2005 c 16 s 2 are each reenacted and amended to read as
2 follows:

3 (1) Money in the treasurer's trust fund may be deposited, invested,
4 and reinvested by the state treasurer in accordance with RCW 43.84.080
5 in the same manner and to the same extent as if the money were in the
6 state treasury.

7 (2) All income received from investment of the treasurer's trust
8 fund shall be set aside in an account in the treasury trust fund to be
9 known as the investment income account.

10 (3) The investment income account may be utilized for the payment
11 of purchased banking services on behalf of treasurer's trust funds
12 including, but not limited to, depository, safekeeping, and
13 disbursement functions for the state treasurer or affected state
14 agencies. The investment income account is subject in all respects to
15 chapter 43.88 RCW, but no appropriation is required for payments to
16 financial institutions. Payments shall occur prior to distribution of
17 earnings set forth in subsection (4) of this section.

18 (4)(a) Monthly, the state treasurer shall distribute the earnings
19 credited to the investment income account to the state general fund
20 except under (b) and (c) of this subsection.

21 (b) The following accounts and funds shall receive their
22 proportionate share of earnings based upon each account's or fund's
23 average daily balance for the period: The Washington promise
24 scholarship account, the college savings program account, the
25 Washington advanced college tuition payment program account, the
26 agricultural local fund, the American Indian scholarship endowment
27 fund, the foster care scholarship endowment fund, the foster care
28 endowed scholarship trust fund, the students with dependents grant
29 account, the basic health plan self-insurance reserve account, the
30 contract harvesting revolving account, the Washington state combined
31 fund drive account, the commemorative works account, the Washington
32 international exchange scholarship endowment fund, the developmental
33 disabilities endowment trust fund, the energy account, the fair fund,
34 the fruit and vegetable inspection account, the future teachers
35 conditional scholarship account, the game farm alternative account, the
36 grain inspection revolving fund, the juvenile accountability incentive
37 account, the law enforcement officers' and fire fighters' plan 2
38 expense fund, the local tourism promotion account, the produce railcar

1 pool account, the rural rehabilitation account, the stadium and
2 exhibition center account, the youth athletic facility account, the
3 self-insurance revolving fund, the sulfur dioxide abatement account,
4 the children's trust fund, the Washington horse racing commission
5 Washington bred owners' bonus fund account, the Washington horse racing
6 commission class C purse fund account, the individual development
7 account program account, the Washington horse racing commission
8 operating account (earnings from the Washington horse racing commission
9 operating account must be credited to the Washington horse racing
10 commission class C purse fund account), (~~and~~) the life sciences
11 discovery fund, and the reading achievement account. However, the
12 earnings to be distributed shall first be reduced by the allocation to
13 the state treasurer's service fund pursuant to RCW 43.08.190.

14 (c) The following accounts and funds shall receive eighty percent
15 of their proportionate share of earnings based upon each account's or
16 fund's average daily balance for the period: The advanced right of way
17 revolving fund, the advanced environmental mitigation revolving
18 account, the city and county advance right-of-way revolving fund, the
19 federal narcotics asset forfeitures account, the high occupancy vehicle
20 account, the local rail service assistance account, and the
21 miscellaneous transportation programs account.

22 (5) In conformance with Article II, section 37 of the state
23 Constitution, no trust accounts or funds shall be allocated earnings
24 without the specific affirmative directive of this section."

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25 On page 1, line 1 of the title, after "achievement;" strike the
26 remainder of the title and insert "reenacting and amending RCW
27 43.79A.040; and adding a new section to chapter 43.79 RCW."

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